AHMED): (a) to (c) The information is being collected and will be laid on the Table of the House.

**Sale of PSE Share to Employees**

2569. SHRI SURESH KALMADI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have decided to offer shares of public sector enterprises to their employees as recommended by the Rangarajan Committee on disinvestment of shares in public enterprises;

(b) whether the *modus operandi* for employees offer has been finalised; and

(c) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) Yes, Sir. The modalities are being finalised.

**Vacation of stay against M/s. ITU Ltd., Bangalore**

2570. SHRI J. S. RAJU:

SHRI SUBRAMANIAN SWAMY:

Will the Minister of FINANCE be pleased to refer to the answer to Starred Question 195 given in the Rajya Sabha on 21st July, 1992 and state:

(a) whether the stay granted by Madras High Court in connection with the recovery of confirmed demand of Rs. 27.80 crores raised by Collectorate of Central Excise, Bangalore on M/s. ITC Ltd., Bangalore has since been vacated;

(b) if not, what further steps have been taken by Government to get the stay vacated and what steps Government propose to recover the confirmed demand from the said company in public interest;

(c) whether Revenue Department has taken any initiative for launching prosecution against the company and the executive concerned; and

(d) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) No Sir. The stay order has not so far been vacated by the Madras High Court.

(b) Repeated attempts have been made through the Senior Advocate and the Addl. CGSC includng writing letters to the P.S. to the Chief Justice, Madras and the Addl. Registrar, High Court, Madras for posting the matter for early hearing. Action for recovery of dues will depend upon the order of the High Court.

(c) and (d) A decision has been taken to launch the prosecution in the competent Court in Calcutta and the concerned Collectors have been advised accordingly.

**Action plan prepared by Reserve Bank of India**

2571. DR. SANJAYA SINH: Will the Minister of FINANCE be pleased to state:

(a) whether the R.B.I. has recently prepared a 10-year draft strategic action plan; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) Reserve Bank of India (RBI) have reported that they initiated a Corporate Plan exercise in February, 1991 and an Inhouse Group